

DEBT SERVICE FUNDS

Revenue Stabilization Fund - to reserve monies for the master-transportation bonds per bond covenants. Financing is provided by transfers from the Master Transportation Plan and Justice Court Administrative Assessment Special Revenue Funds.

Medium-Term Financing Fund - to accumulate monies for the payment of the 2002 medium-term bonds and 2009 medium-term bonds. Transfers from the general fund are used to service the debt.

Long-Term County Bonds Fund - to accumulate monies for the payment of the following general obligation bonds:

- 2008, 2009 and 2014 Transportation refunding bonds
- 2006 Southern Nevada Water Authority Bond Bank bonds
- 2007 and 2009 Public Facilities refunding bonds
- 2009 Car Rental Fee bond
- 2009 Transportation Build America bonds
- 2008, 2009, 2012, 2016 and 2017 Bond Bank refunding bonds
- 2014 and 2015 Parks, Regional Justice Center and Public Safety refunding bonds

Ad valorem taxes and operating transfers are primarily used for servicing the debt

Special Assessment Surplus and Deficiency Fund - to reserve monies for special assessment bond shortfalls. Financing is provided by transfers from the Special Assessment Bonds fund.

Special Assessments Bonds Fund - to accumulate monies for the payment of the various special assessment bond issues outstanding at year end. Special assessments to property owners are used to service the debt.

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2017
(With comparative totals for June 30, 2016)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Assets					
Cash and investments					
In custody of the County Treasurer	\$ 28,405,296	\$ 22,444,094	\$ 80,975,751	\$ 5,445,461	\$ 43,162,535
With fiscal agent	-	-	292	-	38,905,842
Interest receivable	72,582	57,350	206,913	13,749	145,848
Taxes receivable, delinquent	-	-	70,304	-	-
Special assessments receivable	-	-	-	-	168,173,930
Due from other funds	-	138,873	-	69,290	-
Due from other governmental units	-	1,862,348	-	-	-
Total assets	<u>\$ 28,477,878</u>	<u>\$ 24,502,665</u>	<u>\$ 81,253,260</u>	<u>\$ 5,528,500</u>	<u>\$ 250,388,155</u>
Liabilities					
Accounts payable	\$ -	\$ -	12,136	\$ -	\$ 60,503
Due to other funds	-	-	-	-	80,076
Due to other governmental units	-	-	455,098	-	-
Interfund advances payable	-	1,995,292	-	-	-
Unearned revenue and other liabilities	-	-	-	-	1,679
Total liabilities	<u>-</u>	<u>1,995,292</u>	<u>467,234</u>	<u>-</u>	<u>142,258</u>
Deferred Inflows of Resources					
Unavailable property taxes	-	-	67,444	-	-
Unavailable special assessments	-	-	-	-	168,131,374
Unavailable other revenue	-	1,862,348	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>1,862,348</u>	<u>67,444</u>	<u>-</u>	<u>168,131,374</u>
Fund Balances					
Restricted	28,477,878	2,984,410	28,113,542	5,528,500	82,114,523
Assigned	-	17,660,615	52,605,040	-	-
Total fund balances	<u>28,477,878</u>	<u>20,645,025</u>	<u>80,718,582</u>	<u>5,528,500</u>	<u>82,114,523</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 28,477,878</u>	<u>\$ 24,502,665</u>	<u>\$ 81,253,260</u>	<u>\$ 5,528,500</u>	<u>\$ 250,388,155</u>

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Balance Sheet
June 30, 2017
(With comparative totals for June 30, 2016)

(Continued)

	Totals	
	2017	2016
Assets		
Cash and investments		
In custody of the County Treasurer	\$ 180,433,137	\$ 190,826,379
With fiscal agent	38,906,134	35,852,510
Interest receivable	496,442	458,833
Taxes receivable, delinquent	70,304	127,080
Special assessments receivable	168,173,930	173,121,215
Due from other funds	208,163	545,445
Due from other governmental units	1,862,348	2,300,772
Total assets	<u>\$ 390,150,458</u>	<u>\$ 403,232,234</u>
Liabilities		
Accounts payable	\$ 72,639	\$ 50,087
Due to other funds	80,076	596,788
Due to other governmental units	455,098	-
Interfund advances payable	1,995,292	2,352,219
Unearned revenue and other liabilities	1,679	1,176
Total liabilities	<u>2,604,784</u>	<u>3,000,270</u>
Deferred Inflows of Resources		
Unavailable property taxes	67,444	110,131
Unavailable special assessments	168,131,374	173,073,343
Unavailable other revenue	1,862,348	2,263,654
Total deferred inflows of resources	<u>170,061,166</u>	<u>175,447,128</u>
Fund Balances		
Restricted	147,218,853	155,797,668
Assigned	70,265,655	68,987,168
Total fund balances	<u>217,484,508</u>	<u>224,784,836</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 390,150,458</u>	 <u>\$ 403,232,234</u>

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2017
(With comparative totals for the fiscal year ended June 20, 2016)

	Revenue Stabilization	Medium-Term Financing	Long-Term County Bonds	Special Assessment Surplus and Deficiency	Special Assessments Bonds
Revenues					
Taxes	\$ -	\$ -	\$ 24,632	\$ -	\$ -
Special assessments	-	-	-	-	23,196,507
Intergovernmental revenue	-	401,306	94,584,772	-	-
Interest	1,998	(13,945)	252,877	3,678	114,606
Other	-	563,910	-	-	-
Total revenues	1,998	951,271	94,862,281	3,678	23,311,113
Expenditures					
Services and supplies	-	250	38,398	-	2,491,088
Principal	-	2,670,000	106,575,988	-	16,530,000
Interest	-	302,679	54,158,451	-	7,367,497
Bond issuance costs	-	-	3,602,620	-	61,975
Total expenditures	-	2,972,929	164,375,457	-	26,450,560
Excess (deficiency) of revenues over (under) expenditures	1,998	(2,021,658)	(69,513,176)	3,678	(3,139,447)
Other Financing Sources (Uses)					
Transfers from other funds	-	-	68,038,888	524,271	143,342
Transfers to other funds	(347,074)	-	-	(143,342)	(853,648)
Bonds issued	-	-	-	-	-
Refunding bonds issued	-	-	593,310,000	-	-
Premium on bonds issued	-	-	98,560,447	-	-
Payments to escrow agent	-	-	(691,864,607)	-	-
Total other financing sources (uses)	(347,074)	-	68,044,728	380,929	(710,306)
Net change in fund balances	(345,076)	(2,021,658)	(1,468,448)	384,607	(3,849,753)
Fund Balance					
Beginning of year	28,822,954	22,666,683	82,187,030	5,143,893	85,964,276
End of year	<u>\$ 28,477,878</u>	<u>\$ 20,645,025</u>	<u>\$ 80,718,582</u>	<u>\$ 5,528,500</u>	<u>\$ 82,114,523</u>

(Continued)

Clark County, Nevada
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2017
(With comparative totals for the fiscal year ended June 20, 2016)

(Continued)

	Totals	
	2017	2016
Revenues		
Taxes	\$ 24,632	\$ 7,283,152
Special assessments	23,196,507	23,574,745
Intergovernmental revenue	94,986,078	87,144,141
Interest	359,214	3,722,199
Other	563,910	629,336
Total revenues	<u>119,130,341</u>	<u>122,353,573</u>
Expenditures		
Services and supplies	2,529,736	2,071,231
Principal	125,775,988	115,387,662
Interest	61,828,627	72,243,181
Bond issuance costs	3,664,595	1,940,974
Total expenditures	<u>193,798,946</u>	<u>191,643,048</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(74,668,605)</u>	<u>(69,289,475)</u>
Other Financing Sources (Uses)		
Transfers from other funds	68,706,501	60,406,806
Transfers to other funds	(1,344,064)	(5,440,544)
Bonds issued	-	1,981,813
Refunding bonds issued	593,310,000	324,586,000
Premium on bonds issued	98,560,447	53,058,625
Payments to escrow agent	(691,864,607)	(373,448,785)
Total other financing sources (uses)	<u>67,368,277</u>	<u>61,143,915</u>
Net change in fund balances	(7,300,328)	(8,145,560)
Fund Balance		
Beginning of year	<u>224,784,836</u>	<u>232,930,396</u>
End of year	<u>\$ 217,484,508</u>	<u>\$ 224,784,836</u>

Clark County, Nevada
Debt Service Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2017
(With comparative actual for the fiscal year ended June 30, 2016)

Revenue Stabilization	Final Budget	2017 Actual	Variance	2016 Actual
Revenues				
Interest	\$ 286,000	\$ 1,998	\$ (284,002)	\$ 526,346
Other financing uses				
Transfers to other funds	347,074	347,074	-	365,901
Net change in fund balance	(61,074)	(345,076)	(284,002)	160,445
Fund balance				
Beginning of year	28,563,608	28,822,954	259,346	28,662,509
End of year	\$ 28,502,534	\$ 28,477,878	\$ (24,656)	\$ 28,822,954

Medium-Term Financing	Final Budget	2017 Actual	Variance	2016 Actual
Revenues				
Intergovernmental revenue	\$ 401,306	\$ 401,306	\$ -	\$ 575,653
Interest	130,500	(13,945)	(144,445)	457,011
Other	504,984	563,910	58,926	504,984
Total revenues	1,036,790	951,271	(85,519)	1,537,648
Expenditures				
Services and supplies	10,000	250	(9,750)	250
Principal	3,026,928	2,670,000	(356,928)	2,580,000
Interest	302,678	302,679	1	355,927
Total expenditures	3,339,606	2,972,929	(366,677)	2,936,177
Other financing uses				
Transfers to other funds	-	-	-	5,002,844
Total expenditures and other financing uses	3,339,606	2,972,929	(366,677)	7,939,021
Net change in fund balance	(2,302,816)	(2,021,658)	281,158	(6,401,373)
Fund balance				
Beginning of year	24,722,815	22,666,683	(2,056,132)	29,068,056
End of year	\$ 22,419,999	\$ 20,645,025	\$ (1,774,974)	\$ 22,666,683

Clark County, Nevada
Debt Service Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2017
(With comparative actual for the fiscal year ended June 30, 2016)

Long-Term County Bonds	Final Budget	2017 Actual	Variance	2016 Actual
Revenues				
Taxes	\$ -	\$ 24,632	\$ 24,632	\$ 7,283,152
Intergovernmental revenue	103,556,798	94,584,772	(8,972,026)	86,568,488
Interest	324,500	252,877	(71,623)	1,687,786
Total revenues	<u>103,881,298</u>	<u>94,862,281</u>	<u>(9,019,017)</u>	<u>95,539,426</u>
Other financing sources				
Transfers from other funds	68,028,888	68,038,888	10,000	60,346,383
Refunding bonds issued	587,310,000	593,310,000	6,000,000	296,646,000
Premium on bonds issued	98,560,447	98,560,447	-	52,252,052
Total other financing sources	<u>753,899,335</u>	<u>759,909,335</u>	<u>6,010,000</u>	<u>409,244,435</u>
Total revenues and other financing sources	<u>857,780,633</u>	<u>854,771,616</u>	<u>(3,009,017)</u>	<u>504,783,861</u>
Expenditures				
Services and supplies	1,000,000	38,398	(961,602)	28,000
Principal	102,179,771	106,575,988	4,396,217	92,555,329
Interest	70,955,791	54,158,451	(16,797,340)	65,359,764
Bond issuance costs	2,606,358	3,602,620	996,262	1,363,748
Total expenditures	<u>176,741,920</u>	<u>164,375,457</u>	<u>(12,366,463)</u>	<u>159,306,841</u>
Other financing uses				
Payment to escrow agent	683,264,089	691,864,607	8,600,518	344,710,719
Total expenditures and other financing uses	<u>860,006,009</u>	<u>856,240,064</u>	<u>(3,765,945)</u>	<u>504,017,560</u>
Net change in fund balance	(2,225,376)	(1,468,448)	756,928	766,301
Fund balance				
Beginning of year	<u>81,084,035</u>	<u>82,187,030</u>	<u>1,102,995</u>	<u>81,420,729</u>
End of year	<u>\$ 78,858,659</u>	<u>\$ 80,718,582</u>	<u>\$ 1,859,923</u>	<u>\$ 82,187,030</u>

Special Assessment Surplus and Deficiency	Final Budget	2017 Actual	Variance	2016 Actual
Revenues				
Interest	\$ 23,000	\$ 3,678	\$ (19,322)	\$ 89,784
Other financing sources				
Transfers from other funds	1,000,000	524,271	(475,729)	60,423
Total revenues and other financing sources	<u>1,023,000</u>	<u>527,949</u>	<u>(495,051)</u>	<u>150,207</u>
Other financing uses				
Transfers to other funds	1,000,000	143,342	(856,658)	-
Net change in fund balance	23,000	384,607	361,607	150,207
Fund balance				
Beginning of year	<u>5,095,401</u>	<u>5,143,893</u>	<u>48,492</u>	<u>4,993,686</u>
End of year	<u>\$ 5,118,401</u>	<u>\$ 5,528,500</u>	<u>\$ 410,099</u>	<u>\$ 5,143,893</u>

Clark County, Nevada
Debt Service Funds
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2017
(With comparative actual for the fiscal year ended June 30, 2016)

Special Assessment Bonds	Final Budget	2017 Actual	Variance	2016 Actual
Revenues				
Special assessments	\$ 21,000,000	\$ 23,196,507	\$ 2,196,507	\$ 23,574,745
Interest	155,500	114,606	(40,894)	961,272
Other	125,000	-	(125,000)	124,352
Total revenues	21,280,500	23,311,113	2,030,613	24,660,369
Other financing sources				
Transfers from other funds	1,000,000	143,342	(856,658)	-
Bonds issued	-	-	-	1,981,813
Refunding bonds issued	-	-	-	27,940,000
Premium on bonds issued	-	-	-	806,573
Total other financing sources	1,000,000	143,342	(856,658)	30,728,386
Total revenues and other financing sources	22,280,500	23,454,455	1,173,955	55,388,755
Expenditures				
Services and supplies	10,000,000	2,491,088	(7,508,912)	2,042,981
Principal	13,220,000	16,530,000	3,310,000	20,252,333
Interest	7,780,252	7,367,497	(412,755)	6,527,490
Bond issuance costs	-	61,975	61,975	577,226
Total expenditures	31,000,252	26,450,560	(4,549,692)	29,400,030
Other financing uses				
Transfers to other funds	1,107,000	853,648	(253,352)	71,799
Payment to escrow agent	-	-	-	28,738,066
Total other financing uses	1,107,000	853,648	(253,352)	28,809,865
Total expenditures and other financing uses	32,107,252	27,304,208	(4,803,044)	58,209,895
Net change in fund balance	(9,826,752)	(3,849,753)	5,976,999	(2,821,140)
Fund balance				
Beginning of year	83,500,804	85,964,276	2,463,472	88,785,416
End of year	\$ 73,674,052	\$ 82,114,523	\$ 8,440,471	\$ 85,964,276